

Exhibit B

To Registration Statement

Under the Foreign Agents Registration Act of 1938, as amended

INSTRUCTIONS: A registrant must furnish as an Exhibit B copies of each written agreement and the terms and conditions of each oral agreement with his foreign principal, including all modifications of such agreements; or, where no contract exists, a full statement of all the circumstances, by reason of which the registrant is acting as an agent of a foreign principal. This form shall be filed in duplicate for each foreign principal named in the registration statement and must be signed by or on behalf of the registrant.

Name of Registrant

Name of Foreign Principal

William R. Sweeney, Jr.

China External Trade Development Council

Check Appropriate Boxes:

- 1. M The agreement between the registrant and the above-named foreign principal is a formal written contract. If this box is checked, attach two copies of the contract to this exhibit.
- 2. [1] There is no formal written contract between the registrant and foreign principal. The agreement with the above-named foreign principal has resulted from an exchange of correspondence. If this box is checked, attach two copies of all pertinent correspondence, including a copy of any initial proposal which has been adopted by reference in such correspondence.
- 3. It The agreement or understanding between the registrant and foreign principal is the result of neither a formal written contract nor an exchange of correspondence between the parties. If this box is checked, give a complete description below of the terms and conditions of the oral agreement or understanding, its duration, the fees and the expenses, if any, to be received.

- 4. Describe fully the nature and method of performance of the above indicated agreement or understanding.
 - 1. Representation before Congress and the Administrative agencies of the United States government in relation to trade;
 - 2. Strategic counsel to public affairs and media relations involving the Republic of China; and
 - 3. Coordinate activities with other organizations interested in political relations with the kepublic of China.

5. Describe fully the activities the registrant engages in or proposes to engage in on behalf of the above foreign principal,

The registrant proposes to lobby and implement public and political affairs programs benefitting the Republic of China. These effort would include legislative representation in the United States Congress, and public affairs strategy of communication with the press, public officials, and private sector organizations.

6. Will the activities on behalf of the above foreign principal include political activities as defined in Section 1(o) of the Act?1 Yes [| No [X

If yes, describe all such political activities indicating, among other things, the relations, interests or policies to be influenced together with the means to be employed to achieve this purpose.

Date of Exhibit B

Name and Title

January 11, 1989

William R.

President

Political activity as defined in Section 1(0) of the Act means the dissemination of political propaganda and any other activity which the person engaging therein believes will, or which he intends to, prevail upon, indoctrinate, convert, induce, persuade, or in any other way influence any agency or official of the Government of the United States or any section of the public within the United States with reference to formulating, adopting, or changing the domestic or foreign policies of the United States or with reference to the political or public interests, policies, or relations of a government of a foreign country or a foreign political party.

PROFESSIONAL SERVICES AGREEMENT

This Agreement is made on the 16th day of September, 1988 by and between the China External Trade Development Council, hereinafter referred to as the "CETRA", and Washington Resources and Strategy, Inc., hereinafter referred to as the "CONSULTANT".

IT IS AGREED AS FOLLOWS:

I

DUTIES AND SERVICES

- 1.01 CONSULTANT'S Duties and Services. The CONSULTANT shall, as an independent contractor at the direction of and approval of the CETRA, provide the CETRA with professional services as follows:
- a. representation before Congress and Administrative agencies of the U.S. Government in relation to trade;
- b. strategic counsel in relation to public relations and media relations involving the Republic of China;
- c. coordination of actions with other groups interested in political relations with the Republic of China.
- 1.02 Account Executive. On behalf of CONSULTANT, William R. Sweeney, Jr. shall act as account executive and be actively involved in client's interests.
- 1.03 CETRA'S Duties and Services. The CETRA shall cooperate to achieve the goal set forth above and in this regard shall make themselves available for communications and inquiries and further use their best efforts to respond promptly to said communications and inquiries to further the terms of this Agreement.

II

TERM AND TERMINATION OF AGREEMENT

- 2.01 Term. The term of this Agreement shall begin on October 1, 1988 and terminate on September 30, 1989.
- 2.02 Termination. This Agreement may be terminated by either party by giving ninety (90) days written notice to the other party, except that any notice of termination by the CETRA shall not be effective any sooner than six (6) months after the beginning of this Agreement.

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III

CONSULTANT'S COMPENSATION

- 3.01 Professional Services fee. The CETRA shall pay the CONSULTANT a total fee of \$72,000 (\$6,000 per month) for the term of the Agreement.
- 3.02 Expenses. The CETRA shall reimburse CONSULTANT for transportation, lodging, long distance telephone, messenger service, duplication costs and any additional approved expenses within the United States a maximum of \$12,000 (\$1,000 per month) for the term of the Agreement. The CONSULTANT shall provide documentation for all expenses to CETRA. The CETRA shall reimburse the CONSULTANT for travel and other expenses incurred travelling to and from the Republic of China.

IV

SCHEDULE OF PAYMENTS

- 4.01 Payment Schedule. The compensation provided for in Section III shall be paid in accordance with the following schedule.
- a. The monthly professional services fee is due on the first (1st) day of each month following the invoice date.
- b. Expenses are due and payable on the first (1st) day of each month following the invoice date.

V

ENTIRE AGREEMENT

6.01 This Agreement represents the full Agreement of parties hereto and, except where expressly stated, is a total expression and integration of the parties' intent. No modification of the contract shall be made without the mutual consent of the parties.

VI

CHOICE OF LAW

7.01 All questions concerning the validity, interpretation, or performance of any of its terms or provisions or of any rights or obligations of parties hereto, shall be governed by and resolved in accordance with the laws of The District of Columbia.

The parties hereto acknowledge that each has read the above document consisting of three (3) pages and agrees to its terms and conditions.

Executed on the 16th day of September, 1988 in Washington, D.C.

China External Trade Development Council

By:

Date:

Washington Resources Strategy, Inc.

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